List of Charts

- **2.1** Volatility Index
- **2.2** Mauritius: Gross Fixed Capital Formation, Investment as %, and ICOR
- 2.3 SEMDEX and SEM-7 Indices
- **2.4** Transactions by Foreign Investors on the SEM
- **2.5** Evolution of NEER, REER, MERI1 and MERI2 Indices
- 2.6 Exchange Rate Movements
- 2.7 Banks: Gross Foreign Assets
- **3.1** Y-o-y Growth of Housing and Consumption Credit
- 3.2 Household Debt to Disposable Income
- 3.3 Alternative Estimates of Household Indebtedness Ratio
- **3.4** Household Indebtedness in Selected Countries
- 3.5 Household Debt Service Cost and Interest Rates
- **3.6** Household Debt Service Cost in Selected Countries
- **3.7** Advanced Economies: Corporate Debt to GDP Ratio
- **3.8** Other Country Comparators: Corporate Debt to GDP Ratio

- **3.9** Y-o-y Growth of Corporate Credit
- **3.10** Importance of Selected Sectors in GDP and in Total Corporate Credit
- 3.11 Leverage Ratio of Leading Economic Sectors
- **4.1** Banking Sector Assets
- **4.2** Distribution of Banks' Advances and Assets
- 4.3 Return on Assets of the Banking Sector
- 4.4 Return on Equity of the Banking Sector
- 4.5 Tier 1 Capital Ratio
- 4.6 Non-Performing Loans of Banks
- **4.7** Non-Performing Loans and Coverage Ratio
- **4.8** Outstanding BoM Securities by Maturity
- **5.1** Y-o-y Growth of Total Assets and Deposits
- **5.2** Liquidity Indicators of NBDTIs
- **5.3** Risk Diversification Matrix of NBDTIs
- **5.4** NPL as a ratio of Sectoral Credit in Key Sectors
- 5.5 General Insurance Reinsurance Ceded in Mauritius
- **6.1** Transactions on MACSS
- **6.2** Cheques Cleared
- 6.3 EFT Cleared

List of Tables

- 2.1 Saving-Investment Balance
- 2.2 Balance of Payments, 2010-2014
- Other Depository Corporations Composition of Gross Foreign Assets
- 2.4 Coordinated Direct Investment Survey Position Data for Mauritius as at end-2013 vis-à-vis Top Ten Counterpart Economies
- **3.1** Domestic and External Debt of Corporates
- **3.2** Distribution of Credit to the Private Sector
- **3.3** Risk Analysis of Leading Enterprises in Mauritius Listed on the Stock Exchange of Mauritius
- **3.4** Fundamentals of Corporates: International Comparison

- 4.1 Banks' Assets by Type of Bank and Asset, 2012-2014
- ODCs' Balance Sheet, 2011-2014
- Financial Stability Indicators of Other Depository Corporations (Banks and NBDTIs)
- 4.4 Credit Concentration Risk
- 4.5 Exposure of Banks to Ten Largest Borrowers
- Reinsurance Statistics in 2013 5.1
- Risks to Financial Stability for the Upcoming Six 7.1 Months
- 7.2 Mauritius: Credit Limits and Macroprudential Measures

List of Boxes

Box I Small- and Medium-Size Enterprises in Box III Mauritius - Developments in Insurance Mauritius Legislation Box II Global Business Companies

Box IV Mauritius - National Payment Switch

Acronyms

AML/CFT	Anti-Money Laundering/Combating	GFCF	Gross Fixed Capital Formation
	the Financing of Terrorism	IAIS	International Association of Insurance
ATM	Automated Teller Machine		Supervisors
BCBS	Basel Committee on Banking	ICOR	Incremental Capital Output Ratio
	Supervision	IMF	International Monetary Fund
BoP	Balance of Payments	LTV	Loan-to-Value
CAR	Capital Adequacy Ratio	MACSS	Mauritius Automated Clearing and
CET	Common Equity Tier		Settlement System
D-SIB	Domestic-Systemically Important	MERI	Mauritius Exchange Rate Index
	Bank	NBDTIs	Non-Bank Deposit-Taking Institutions
DTA	Double Taxation Agreement	NPL	Non-Performing Loans
DTI	Debt-to-Income	OFAC	Office of Foreign Assets Control
EBT	Electronic Benefits Transfer	PLACH	Port Louis Automated Clearing House
EFT	Electronic Fund Transfers	POS	Point of Sale
FDI	Foreign Direct Investment	PSM	Pension Scheme Management
US Fed	Federal Reserve	ROA	Return on Assets
FSC	Financial Services Commission	ROE	Return on Equity
FSR	Financial Stability Report	RTGS	Real Time Gross Settlement
GBCs	Global Business Companies	SEM	Stock Exchange of Mauritius
GDFCF	Gross Domestic Fixed Capital	WEO	World Economic Outlook
	Formation	Ү-о-у	Year-on-year
GDP	Gross Domestic Product		